

FISCAL NOTE

SB 1529 - HB 841

March 13, 2001

SUMMARY OF BILL: Changes the amount of property and casualty guaranty fund coverage from \$100,000 to \$300,000 for each covered claim made on the guaranty fund.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Not Significant

Increased claim coverage on the guaranty fund could result in insurance companies contributing more money to this fund. Amounts paid to the guaranty fund are deducted from a company's premium tax. As a result, there is an estimated decrease in state revenues from premium tax collections to the extent that insurance companies contribute more money to the guaranty fund under the provisions of this bill, however such decrease is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director